

FEB 22 '12 -3 45 PM

SURFACE TRANSPORTATION BOARD

FIRST UNION RAIL

One O'hare Centre
6250 River Rd, Suite 5000
Rosemont, IL 60018

Tel 847.318.7575
Fax 847.318.7588
www.firstunionrail.com

VIA UPS 2nd DAY AIR

February 20, 2012

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W., Suite 100
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement dated January 6, 2012, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Surface Transportation Board under primary Recordation Number 25304.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Centre
6250 N. River Road, Suite 5000
Rosemont, IL 60018

Lessee: American Colloid Company
A Division of Amcol International Corp.
2870 Forbs Avenue
Hoffman Estates, IL 60192

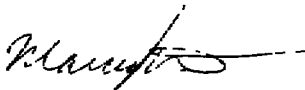
A description of the railroad equipment covered by the enclosed document is for twenty-five (25) hopper cars having FURX and NDYX marks (see Exhibit A for specific car numbers).

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Sincerely,



Marcia Dunne
Senior Rail Documentation Specialist

Enclosures
(ACOL007)

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ASSGN. NO.: ACOL007

MEMORANDUM OF LEASE

SOUTHERN RAILROAD BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 6th day of January, 2012, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and American Colloid Company ("Lessee"), a Delaware corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of September 30, 2004, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 5 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of January 6, 2012 and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

By: [Signature]Name: JOHN J. THOMAS
Title: PRESIDENT

ATTEST:

By: Susan GrokulskaName: SUSAN GROKULSKY
Title: ASSISTANT DIRECTORTitle: OF DOCUMENTATIONExecuted on this 6th day of January, 2012

[CORPORATE SEAL]

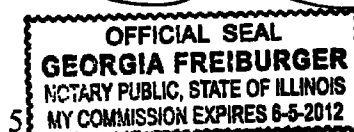
STATE OF ILLINOISCOUNTY OF COOK

I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that JOHN J. THOMAS personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 6th day of January, 2012

Notary Public

My Commission Expires:

6-2012
(Notary Public)

LESSEE:

AMERICAN COLLOID COMPANY

ATTEST:

By: James A. Kerr

Name: JAMES A. KERR

Title: Director of Transportation & Logistics

By: Christina Gipe

Name: Christina Gipe

Title: Administrative Asst.

Executed on this 15th day of DECEMBER 2011.

[CORPORATE SEAL]

STATE OF Nebraska

COUNTY OF Scotts Bluff

I, John F. Schmall, a Notary Public of the County and State aforesaid, certify that James A. Kerr personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 15th day of December, 2011.

John F. Schmall
Notary Public

Commission Expires:

6/22/12
(Notary Public)



EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Twenty-five (25)

DESCRIPTION OF CARS: Covered Hopper Cars

CAR NUMBERS:

| | |
|------|--------|
| FURX | 893810 |
| FURX | 893887 |
| FURX | 893905 |
| FURX | 893930 |
| FURX | 893931 |
| FURX | 893932 |
| FURX | 893937 |
| FURX | 893938 |
| FURX | 893939 |
| FURX | 893941 |
| FURX | 893946 |
| FURX | 893947 |
| FURX | 893970 |
| FURX | 893971 |
| FURX | 893972 |
| FURX | 893973 |
| FURX | 893974 |
| FURX | 893980 |
| FURX | 893984 |
| FURX | 893985 |
| FURX | 893986 |
| FURX | 894009 |
| FURX | 894010 |
| NDYX | 893942 |
| NDYX | 893943 |